

## THE BULLS HAVE IT TO-DAY.

## NUMEROUS SETTLEMENT OF READING TROUBLES CAUSES A SHARP RALLY.

Thousands of Shares of Reading Stock Change Hands at Advancing Prices—Some of the Buyers—Like Erie and Western Lending a Good Deal of Money on the Street—Features of To-Day's Market.

## WALL STREET—P. M.

The bears started out well this morning, and, as usual of late, felt for weak spots in the market. They soon found one in the case of Union Pacific, and in a twinkling had the stock down about two points, depressing the price to 64½. The price was too hot to last, however, and it was demonstrated before 12 o'clock that there was a powerful party at work on the opposite tack. Rumors that the Northwest roads were trying of the fight was the first thing to call a halt in the selling movement. Then came the report of the 24. Paul for the first week of October, showing a decrease of less than \$4,000 on the earnings of 1886. This created genuine surprise, but the event of the day was the announcement that the Reading syndicate had bought out the holders of the First Series A, and would now proceed in the work of reorganization without foreboding.

When this became known large orders appeared in the market for Reading, and thousands of shares were taken from 50½ up to about 62. All the pounding by the bears was without effect, and stocks advanced 1 to 2 per cent. right through the list. The bulls carried the day, and after the lively shaking up received by them of late, were correspondingly jubilant.

Work, O'Keefe & Co., who have been prominent of late in this stock took 5,000 shares of Reading at 62½, and sold them at 63, making a profit of \$500. They also bought 4,000 shares of Union Pacific at 64½, and sold them at 65, making a profit of \$400. The Erie and Western Company is reported to be lending something like \$750,000 on the street. Probably this property has had some influence with the disgruntled bondholders of the other railway companies now in process of reorganization, as it is announced to-day that the Buffalo, Rochester and Pittsburgh has at length secured a settlement with its income bondholders, the latter having at last agreed to accept 50 per cent. of their claim in new consolidated bonds.

Money was easy at 4½ per cent. Foreign exchange ruled firm, and the gold market was generally advanced to 4.81 and 4.81½.

Exports of produce and merchandise from this port for the week ending to-day, \$6,585,623.

## THE FIGURES.

Canada Southern.....	52½	53½	52½	53½
Central Pacific.....	91	91½	91	91½
Chicago & North Western.....	109	109½	109	109½
Chicago & Western.....	109	109½	109	109½
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